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U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES June 2005

Goods and Services

The U.S. Census Bureau and the U.S. Bureau of Economic Analysis, through the Department of Commerce, announced today that total June exports of **\$106.8 billion** and imports of **\$165.6 billion** resulted in a goods and services deficit of **\$58.8 billion**, \$3.4 billion more than the \$55.4 billion in May, revised. June exports were virtually unchanged from May, and June imports were \$3.4 billion more than May imports of \$162.2 billion.

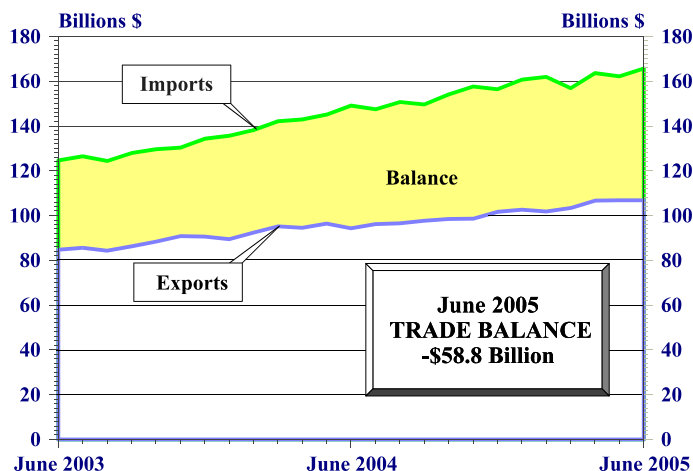
In June, the goods deficit increased \$3.3 billion from May to \$64.0 billion, and the services surplus decreased \$0.1 billion to \$5.2 billion. Exports of goods were virtually unchanged at \$74.5 billion, and imports of goods increased \$3.2 billion to \$138.5 billion. Exports of services increased \$0.1 billion to \$32.4 billion, and imports of services increased \$0.2 billion to \$27.1 billion.

In June, the goods and services deficit was up \$3.9 billion from June 2004. Exports were up \$12.6 billion, or 13.4 percent, and imports were up \$16.5 billion, or 11.1 percent.

Goods

The May to June change in exports of goods reflected decreases in *foods, feeds, and beverages* (\$0.4 billion);

U.S. International Trade in Goods and Services



consumer goods (\$0.2 billion); and *industrial supplies and materials* (\$0.2 billion). Increases occurred in *capital goods* (\$0.6 billion); *other goods* (\$0.1 billion); and *automotive vehicles, parts, and engines* (\$0.1 billion).

The May to June change in imports of goods reflected increases in *industrial supplies and materials* (\$2.2 billion); *capital goods* (\$1.2 billion); and *consumer goods* (\$0.1 billion). Decreases occurred in *automotive vehicles, parts, and engines* (\$0.2 billion) and *other goods* (\$0.1 billion). *Foods, feeds, and beverages* were virtually unchanged.

NOTE: Total goods data are reported on a Balance of Payments basis; commodity and country detail data for goods are on a Census basis. For information on data sources and definitions, see the information section on page 26 of this release, or at www.census.gov/ft900 or www.bea.gov/bea/di/home/trade.htm. The next release is September 13, 2005.

The June 2004 to June 2005 change in exports of goods reflected increases in *capital goods* (\$3.3 billion); *industrial supplies and materials* (\$3.1 billion); *consumer goods* (\$1.0 billion); *automotive vehicles, parts, and engines* (\$0.6 billion); *foods, feeds, and beverages* (\$0.5 billion); and *other goods* (\$0.1 billion).

The June 2004 to June 2005 change in imports of goods reflected increases in *industrial supplies and materials* (\$6.6 billion); *capital goods* (\$3.3 billion); *consumer goods* (\$2.9 billion); *automotive vehicles, parts, and engines* (\$0.6 billion); *other goods* (\$0.4 billion); and *foods, feeds, and beverages* (\$0.4 billion).

Services

Services exports increased \$0.1 billion from May to June. The increase was more than accounted for by an increase in *other private services* (which includes items such as business, professional, and technical services, insurance services, and financial services). Changes in the other categories of services exports were small.

Services imports increased \$0.2 billion from May to June. The increase was mostly accounted for by increases in *other private services* and *travel*. Changes in the other categories of services imports were small.

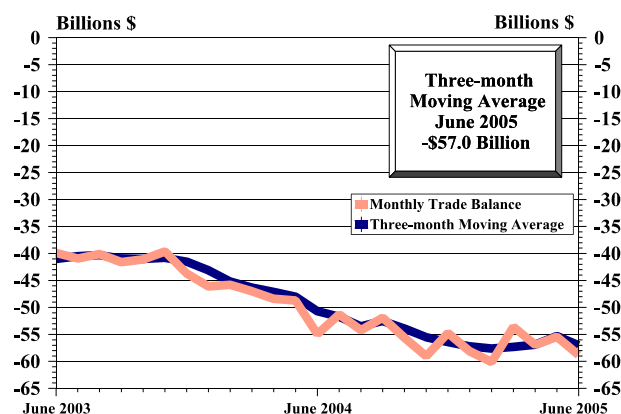
From June 2004 to June 2005, services exports increased \$3.9 billion. The largest increases were in *other private services* (\$1.2 billion), *royalties and license fees* (\$0.9 billion), and *travel* (\$0.8 billion).

From June 2004 to June 2005, services imports increased \$2.4 billion. The largest increases were in *other private services* (\$1.0 billion), *other transportation* (\$0.4 billion), which includes freight and port services, *travel* (\$0.4 billion), and *royalties and license fees* (\$0.4 billion).

Goods and Services Moving Average

For the three months ending in June, exports of goods and services averaged \$106.8 billion, while imports of goods and services averaged \$163.8 billion, resulting in an average trade deficit of \$57.0 billion. For the three months ending in May, the average trade deficit was \$55.3 billion, reflecting average exports of \$105.6 billion and average imports of \$160.9 billion.

Trade Balances



Selected Not Seasonally Adjusted Goods Details

The June figures showed surpluses, in billion of dollars, with Hong Kong \$0.7 (for May \$0.7), Australia \$0.7 (\$0.7), Singapore \$0.5 (\$0.5), and Egypt \$0.2 (\$0.1). Deficits were recorded, in billions of dollars, with China \$17.6 (\$15.8), Europe \$12.8 (\$12.1), the European Union \$10.8 (\$10.5), OPEC \$7.7 (\$7.3), Japan \$6.9 (\$6.6), Canada \$5.4 (\$4.8), Mexico \$4.8 (\$4.5), Korea \$1.3 (\$1.5), Taiwan \$1.2 (\$0.9), and Brazil \$0.8 (\$0.7).

Advanced technology products (ATP) exports were \$19.3 billion in June and imports were \$22.9 billion, resulting in a deficit of \$3.7 billion. June exports were \$2.1 billion more than the \$17.2 billion in May, while imports were \$1.9 billion more than the \$21.0 billion in May.

Revisions

Goods carry-over in June was \$0.3 billion (0.4 percent) for exports and \$1.0 billion (0.7 percent) for imports. For May, revised export carry-over was \$0.1 billion (0.1 percent), revised down from \$0.2 billion (0.3 percent). For May, revised import carry-over was \$0.1 billion (0.1 percent), revised down from \$0.9 billion (0.7 percent).

Services exports for May were revised down \$0.1 billion to \$32.3 billion; the revision was mostly accounted for by a downward revision in *travel*. Services imports for May were virtually unchanged at \$27.0 billion.

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